



WHIRLPOOL OF INDIA LIMITED
(CIN NO. : L29191PN1960PLC020063)

CORPORATE OFFICE : PLOT NO. 40, SECTOR 44, GURUGRAM (GURGAON) - 122 002 (HARYANA), INDIA. TEL: (91) 124-4591300, FAX: (91) 124-4591301.
REGD. OFF. : PLOT NO. A-4 MIDC, RANJANGAON, TAL. SHIRUR, DIST. PUNE 412 220. TEL: (91) 2138-660100, FAX: (91) 2138-232376.
Website : www.whirlpoolindia.com, E-mail : info_india@whirlpool.com

Date: 12th August, 2019

The Manager Department of Corporate Services – Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai, Maharashtra - 400001 Scrip Code: 500238	The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra – 400051 Symbol: WHIRLPOOL
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Subject: Outcome of Board Meeting

The Board of Directors of the Company in its meeting held today i.e. on 12th August, 2019 at D-Block, 8th Floor, Sakore Nagar Road, Weikfield IT Citi Info Park, Pune, Maharashtra 411014 inter-alia approved the following as considered and reviewed by the Audit Committee:

Unaudited financial results (standalone and consolidated) for the quarter ended 30th June 2019 along with the Limited Review Report of M/s MSKA & Associates (Firm Registration Number: 105047W), Chartered Accountants the Statutory Auditors of the Company.

Please find enclosed herewith a copy of the unaudited financial results (standalone and consolidated) for the quarter ended on 30th June, 2019 along with the Limited Review Report of the Statutory Auditors.

Further, in terms of Regulation 47 of the Listing Regulation, the extracts of the financial results, in the prescribed format shall be published on or before 14th August, 2019 in all editions of Financial Express (English) and Pune edition of Loksatta (Marathi Daily).

The full format of the financial results for the quarter ended 30th June, 2019 shall be available on the website of the Stock exchange where equity share of the Company are listed i.e. www.nseindian.com and www.bseindia.com and on Company's website www.whirlpoolindia.com

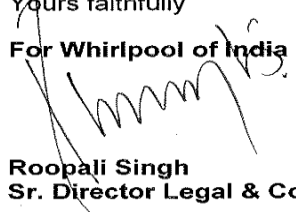
The Board meeting commenced at 05:00 PM and concluded at 07:10 PM.

Trust, this would meet with your requirements.

Yours faithfully,

Yours faithfully

For Whirlpool of India Ltd.


Roopali Singh
Sr. Director Legal & Company Secretary





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WHIRLPOOL OF INDIA LIMITED						
REGD OFFICE : A-4, MIDC, RANJANGAON, TALUKA - SHIRUR, DIST. PUNE, MAHARASHTRA, PIN - 412220.						
CIN: L29191PN1960PLC020063, website: www.whirlpoolindia.com, email: investor_contact@whirlpool.com						
Statement of Unaudited Financial Results for the quarter ended 30 June 2019						
	Standalone				Consolidated	
	3 Months ended		12 Months ended		3 Months ended	12 Months ended
	30/06/2019 (Unaudited)	31/03/2019 (Audited)	30/06/2018 (Unaudited)	31/03/2019 (Audited)	30/06/2019 (Unaudited) (refer note 7)	31/03/2019 (Audited)
(INR in lacs)						
1 Income						
(a) Revenue from operations	197,420	135,515	165,106	539,705	197,420	539,705
(b) Other income	2,743	2,534	3,567	10,470	2,743	10,470
Total Income	200,163	138,049	168,673	550,175	200,163	550,175
2 Expenses						
(a) Cost of raw material and components consumed	86,472	74,984	77,231	296,970	86,472	296,970
(b) Purchase of traded goods	18,509	17,738	16,834	46,458	18,509	46,458
(c) Changes in inventories of finished goods, work in progress and stock in trade	15,332	(8,080)	8,649	(5,975)	15,332	(5,975)
(d) Employee benefits expense	14,625	13,113	11,995	49,305	14,625	49,305
(e) Depreciation and amortisation expense	3,051	3,186	2,723	11,131	3,051	11,131
(f) Other expenses	29,190	20,637	23,695	88,780	29,190	88,780
(g) Finance costs	447	302	176	909	447	909
Total expenses	170,673	121,966	143,603	487,588	170,673	487,588
3 Profit before share of profit/ (loss) of joint venture and tax (1-2)	29,490	16,144	25,072	62,647	29,490	62,647
4 Share of profit of a joint venture (net of tax)	-	-	-	-	163	359
5 Profit before tax (3+4)	29,490	16,144	25,072	62,647	29,653	62,916
6 Tax expenses						
(a) Current tax	10,958	5,976	8,962	22,320	10,958	22,320
(b) Adjustment of tax relating to earlier periods	-	(25)	-	(8)	-	(8)
(c) Deferred tax	(552)	(217)	(269)	(372)	(552)	(372)
Income tax expense	10,406	5,734	8,693	21,942	10,406	21,942
7 Profit for the period/year (5-6)	19,084	10,410	16,379	40,705	19,247	40,974
8 Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	140	(198)	(193)	(518)	141	(516)
Other comprehensive Income for the period/ year, net of tax	140	(198)	(193)	(518)	141	(516)
9 Total comprehensive income for the period/ year, net of tax (7+8)	19,224	10,212	16,186	35,187	19,388	40,458
10 Paid up equity share capital (Face value of INR 10/- each)	12,687	12,687	12,687	12,687	12,687	12,687
11 Earning per equity share (EPS) (Nominal value of INR 10/- each)						
- Basic and Diluted (INR)	15.04	8.21	12.91	32.08	15.19	32.30
	(not annualised)	(not annualised)	(not annualised)	(annualised)	(not annualised)	(annualised)




Notes:

- 1 The standalone and the consolidated financial results of the Company have been performed in accordance with the Indian Accounting Standards (Ind As) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (as amended) and other accounting principle generally accepted in India.
- 2 The above results, as reviewed by Audit Committee, have been approved by the Board of Directors of the Company in their meeting held on 12 August 2019.
- 3 The Company's operations predominantly comprise only one reportable segment i.e., Home Appliances. The above figures reflect the results of this segment as per Indian Accounting Standards - Ind AS 108 on "Operating Segments".
- 4 The certificate obtained from the Managing Director and CFO in respect of above results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
- 5 The figures for the quarter ended 31 March 2019, are the balancing figures between audited figures in respect of full financial year upto 31 March 2019 and unaudited published year to date figures upto 31 December 2018, being the date of end of third quarter of the financial year which were subject to limited review.
- 6 With the effect from 1 April 2019, the Company has adopted Ind AS 116 - Leases using the modified retrospective approach. As a result, Company has recognised "Right of Use Assets" amounting to INR 2,651 lacs and Lease liability of INR 2,651 lacs as at the transition date. Further, the expenses towards such lease are now recorded as amortisation on "Right of Use Assets" and finance cost on "Lease liability", instead of rent expense. Consequently, profit before tax for the quarter ended 30 June 2019 is lower by INR 9 lacs.
- 7 In the previous financial year, the Company had not published their consolidated quarterly results by availing exemption given under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. However, to comply with changes made under SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2018 ("Amendment Regulations") on 9 May, 2018, the Company has now reported consolidated quarterly financial result for the first time.

For and on behalf of the Board of Directors




Arvind Uppal
Chairman

Place : Pune
Date : 12 August 2019



Independent Auditor's Review Report on unaudited quarterly financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Whirlpool of India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Whirlpool of India Limited ('the Company') for the quarter ended 30 June 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



MSKA

& Associates

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Manish P Bathija
Partner
Membership No.: 216706
UDIN: 19216706AAAABI8079



Place: Pune
Date: 12 August 2019

Independent Auditor's Review Report on Consolidated Unaudited Quarterly financial results of the Group and its Joint Controlled Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Whirlpool of India Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Whirlpool of India Limited ('the Holding Company') and its share of the net profit after tax and total comprehensive income of its jointly controlled company (together referred to as 'Group') for the quarter ended 30 June 2019 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



5. The Statement includes the results of the following entity:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Elica PB India Private Limited	Jointly controlled company

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the financial results of Elica PB India Private Limited, jointly controlled company, included in the consolidated unaudited financial results, whose results reflect total net profit after tax of INR 551 lacs and total comprehensive income of INR 553 lacs for the quarter ended 30 June 2019. The unaudited financial results of jointly controlled company have been reviewed by other auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of jointly controlled company, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Manish P Bathija
Partner
Membership No.: 216706
UDIN: 19216706AAAABJ1748



Place: Pune
Date: 12 August 2019